

RETIREE NEWS

13th Check Coming in September

Some extra cash will soon land in the bank accounts of many PERF retirees.

The 2009 Indiana General Assembly approved a one-time 13th check payment for PERF members or their survivors or beneficiaries.

PERF members who retired or were disabled before Jan. 1, 2009, and who are

entitled to receive a monthly benefit on July 1, 2009, will receive a 13th check. The payment will be included in a members' regular monthly benefit payment in September.

The amount of the check is based on a members' years of service.

A complete summary of legislative changes can be found on our Web site at www.perf.in.gov.

Years of Service	Check Amount
At least five, less than 10 years (disabilitants)	\$150
At least 10, less than 20 years	\$275
At least 20, less than 30 years	\$375
At least 30 years	\$450
The amount of the 13th check is based on a members' years of service.	

3.5%
Guaranteed Fund
annual return
percentage beginning
July 1, 2009

Avoid the "Where's My Check?" Hassle with Direct Deposit

Have you ever called the PERF Call Center wondering when your check will arrive in the mail?

Direct deposit eliminates waiting for the mail, standing in lines at the bank and the risk of a lost or stolen check.

An annual statement will be mailed to you showing all PERF direct deposits to your bank account.

Soon, direct deposit will be the preferred PERF method to provide monthly benefit payments.

Legislation passed by the Indiana General Assembly earlier this year allows PERF to select direct deposit as the preferred method of making monthly benefit payments to members.

If you're not currently on direct deposit, check with your bank,

See Deposit, back page



143 West Market Street
Indianapolis, IN 46204

PRSRT STD
U.S. Postage
PAID
Indianapolis, IN
Permit No. 540

Deposit, from page 1

savings and loan or credit union for questions about direct deposit. If you don't have an account, consider opening one for your benefit deposit.

Your banker may be able to help you open an account, possibly with little or no fees.

You can download the Application for Direct Deposit of Recurring Payment form online at www.perf.in.gov.

Recession Update: PERF Performs Better than Overall Market

Investments at the Public Employees' Retirement Fund performed better than the market during an extremely challenging fiscal year ended June 30, 2009.

In a global recession that saw Standard & Poor's 500 Index drop 26.2 percent in the fiscal year, PERF's investment loss was 20.6 percent. However, from January through June of 2009, PERF's growth of 6.1 percent was nearly twice the broader stock market growth as measured by a 3.2 percent gain in the S&P 500.

This better-than-market performance provided an \$800 million benefit to the fund in the 2009 fiscal year, and a \$300 million benefit in the 2009 calendar year through June.

See Recession Update, www.in.gov/perf/2598.htm.

How Withholding Changes Affect You

The Internal Revenue Service (IRS) released new withholding tables that apply to pension plan and wage payments. As a result, the new withholdings may cause you to under-withhold federal income tax.

For more information, see "New Federal Income Tax Withholding" on PERF's Web site at www.perf.in.gov. Call us at (888) 526-1687, or e-mail us at questions@perf.in.gov.

*We are committed to serve —
through exceptional customer service —
our employers, our members and their families, in
achieving their retirement goals and financial security.*

Executive Director
Terren B. Magid

Governor
Mitch Daniels

Every attempt has been made to verify that the information in this newsletter is correct and up-to-date. Published content does not constitute legal advice. If a conflict arises between information in this publication and the law, the applicable law shall apply.